

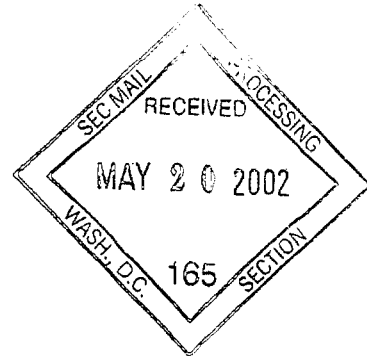
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FORM 6-K
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934



For the month of April 2002

Virginia Gold Mines Inc.
(Translation of registrant's name into English)

116 St. Pierre Street, Suite 200, Quebec City, QC
(Address of principal executive offices) G1K 4A7

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒

Form 40-F ☐

Please note that pursuant to Rule 12g3-2(d)(1), this registrant, being registered under Section 12, is not eligible for exemption under Rule 12g3-2(b). Accordingly, the following two questions are not relevant to this registrant and are therefore left blank.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☒ No ☐

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- 4176

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

[NAME OF REGISTRANT]
(Registrant)

PROCESSED

Date May 1st 2002

By: A. Raymond
[Print]

Name:
Title:

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VIRGINIA GOLD MINES

Third quarter results 2001-2002

Message from the president

Virginia is proud to present you its third quarter results for the 2001-2002 fiscal year.

This period started with the signing of a second agreement with Noranda to continue geoscientific work undertaken with this partner in the north of Quebec. Many targets have been identified and geological surveys have permitted the evaluation for drilling, which will take place this spring.

This winter, Virginia and TGW Corporation announced very promising drilling results on their gold property at Poste Lemoyne in the James Bay area. Results up to 43.09 g/t Au over 11.65 metres demonstrated the continuity of the Orfée Gold Zone over a strike length of 275 metres and a vertical depth of 150 metres below surface. This zone is still open to the west and at depth. A new geophysical survey followed the interpretation of these results and other surface and drilling programs will be designated for this summer.

Our partner BHP Billiton pursues the development of the Gayot project where another drilling phase is in progress during the month of April. This summer's exploration work will be planned after the evaluation of the recent drilling program.

Important drilling programs are expected for this summer on the La Grande Sud property, the Poste Lemoyne property, the Gayot project and the different targets related to the Noranda's strategic alliance. Furthermore, surface work will be carried out on many other properties.

Virginia's exploration budget for the year 2002 will be approximately \$ 6M, including \$ 4M financed by our different partners.

The president

André Gaumond

VIRGINIA GOLD MINES

(An exploration stage company)

Balance sheets

(expressed in Canadian dollars)

| | February 28, 2002 \$ (unaudited) | May 31, 2001 \$ (audited) |
|---|---|--|
| ASSETS | | |
| Current assets | | |
| Cash and cash-equivalents | 2,181,113 | 2,704,517 |
| Short-term investments (quoted value: 6,254,396 \$ 6,198,528 \$) | 5,998,500 | 5,865,053 |
| Income taxes recoverable | --- | 10,168 |
| Amounts receivable | 2,764,445 | 739,187 |
| Prepaid expenses | 82,954 | 210,476 |
| | <u>11,027,012</u> | <u>9,529,401</u> |
| Exploration funds | 2,327,044 | 3,804,950 |
| Long-term investments | 423,000 | 287,080 |
| Office equipment | 6,754 | 5,872 |
| Mineral properties | 7,399,820 | 7,646,298 |
| | <u>21,183,630</u> | <u>21,273,601</u> |
| LIABILITIES | | |
| Current liabilities | | |
| Accounts payable and accrued liabilities | | |
| Related companies | 150,296 | 73,620 |
| Others | 126,014 | 393,577 |
| | <u>276,310</u> | <u>467,197</u> |
| SHAREHOLDERS' EQUITY | | |
| Share capital | 42,710,432 | 41,125,655 |
| Deficit | (21,803,112) | (20,319,251) |
| | <u>20,907,320</u> | <u>20,806,404</u> |
| | <u>21,183,630</u> | <u>21,273,601</u> |

VIRGINIA GOLD MINES

(An exploration stage company)

Statements of Earning and Deficit

For the period of three (3) and nine (9) months ended February 28, 2002 and 2001 (unaudited)

(expressed in Canadian dollars)

| | 2002 3 months | 2001 3 months | 2002 9 months | 2001 9 months |
|---|---------------------|---------------------|---------------------|---------------------|
| Revenue | | | | |
| Dividends | 80,004 | 101,672 | 277,245 | 208,075 |
| Gain on sale of short-term investments | 294,538 | 31,706 | 356,819 | 192,459 |
| Interests | 50,516 | 142,713 | 317,582 | 427,729 |
| Fees | 11,459 | 34,615 | 123,992 | 187,613 |
| | <u>436,517</u> | <u>310,706</u> | <u>1,075,638</u> | <u>1,015,876</u> |
| Expenses | | | | |
| Professional and maintenance fees | 14,830 | 13,537 | 71,320 | 49,512 |
| Management fees | 20,523 | 7,390 | 146,658 | 77,791 |
| Rent and office expenses | 113,315 | 114,817 | 313,499 | 352,452 |
| Advertising and exhibitions | 10,492 | 3,607 | 32,038 | 27,896 |
| Travelling | 17,658 | 16,098 | 37,642 | 41,428 |
| Interest paid | 189 | 189 | 964 | 627 |
| Depreciation of capital assets | 377 | 290 | 1,132 | 869 |
| General exploration | 116,766 | 29,434 | 1,068,002 | 230,437 |
| Cost of abandoned resource assets | 317,142 | --- | 906,586 | --- |
| | <u>611,292</u> | <u>185,362</u> | <u>2,577,841</u> | <u>781,012</u> |
| Earning (loss) for the period before income taxes and share in the net earning of Société Minière Orcapital Inc. | (174,775) | 125,344 | (1,502,203) | 234,864 |
| Income taxes | <u>(8,862)</u> | <u>6,082</u> | <u>(18,342)</u> | <u>17,059</u> |
| Earning (loss) for the period before share in the net earning of Société Minière Orcapital Inc. | (165,913) | 119,262 | (1,483,861) | 217,805 |
| Share in the net earning of Société Minière Orcapital Inc. | <u>---</u> | <u>(7,833)</u> | <u>---</u> | <u>8,556</u> |
| Net earning (net loss) for the period | (165,913) | 111,429 | (1,483,861) | 226,361 |
| Deficit - Beginning of period | <u>(21,637,199)</u> | <u>(18,056,007)</u> | <u>(20,319,251)</u> | <u>(18,170,939)</u> |
| Deficit - End of period | <u>(21,803,112)</u> | <u>(17,944,578)</u> | <u>(21,803,112)</u> | <u>(17,944,578)</u> |
| Basic and diluted net earning (net loss) per share | <u>(0.006)</u> | <u>0.004</u> | <u>(0.053)</u> | <u>0.008</u> |
| Basic and diluted weighted average number of shares outstanding | <u>27,919,646</u> | <u>27,330,370</u> | <u>27,777,762</u> | <u>26,997,037</u> |

VIRGINIA GOLD MINES

(An exploration stage company)

Statements of Cash Flows

For the period of three (3) and nine (9) months ended February 28, 2002 and 2001 (unaudited)

(expressed in Canadian dollars)

| | 2002 3 months | 2001 3 months | 2002 9 months | 2001 9 months |
|--|------------------|------------------|------------------|------------------|
| Cash flows from operating activities | | | | |
| Net earning (net loss) for the period | (165,913) | 111,429 | (1,483,861) | 226,361 |
| Items not affecting cash and cash equivalents | | | | |
| Cost of abandoned resource assets | 317,142 | --- | 906,586 | --- |
| Depreciation of capital assets | 377 | 290 | 1,132 | 869 |
| Share in the net earning of Société Minière Orcapital Inc. | --- | 7,833 | --- | (8,556) |
| Gain on sale of short-term investments | (294,538) | (31,706) | (356,819) | (192,459) |
| | (142,932) | 87,846 | (932,962) | 26,215 |
| Net change in non-cash working capital items | | | | |
| Income taxes recoverable | 5,528 | --- | 10,168 | --- |
| Amounts receivable | (450,695) | (48,895) | (2,025,258) | (100,246) |
| Prepaid expenses | (27,877) | 2,320 | 127,522 | (46,791) |
| Accounts payable and accrued liabilities | (92,937) | (739,191) | (190,887) | (267,090) |
| | (565,981) | (785,766) | (2,078,455) | (414,127) |
| | (708,913) | (697,920) | (3,011,417) | (387,912) |
| Cash flows from financing activities | | | | |
| Increase in share capital issued for cash | 498,090 | 468,795 | 1,568,927 | 469,295 |
| Decrease in exploration funds | 139,691 | (392,311) | 1,477,906 | 546,290 |
| | 637,781 | 76,484 | 3,046,833 | 1,015,585 |
| Cash flows from investing activities | | | | |
| Change in short-term investments | 951,900 | 2,752,269 | 223,372 | 2,078,646 |
| Change in long-term investments | (135,920) | --- | (135,920) | --- |
| Increase in mineral properties net of grants | (264,332) | (104,399) | (644,258) | (900,701) |
| Option payments | --- | --- | --- | 10,000 |
| New capital assets | --- | --- | (2,014) | 3,365 |
| | 551,648 | 2,647,870 | (558,820) | 1,191,310 |
| Net change in cash and cash equivalents | 480,516 | 2,026,434 | (523,404) | 1,818,983 |
| Cash and cash equivalents - Beginning of period | 1,700,597 | 664,586 | 2,704,517 | 872,037 |
| Cash and cash equivalents - End of period | 2,181,113 | 2,691,020 | 2,181,113 | 2,691,020 |
| Additional information | | | | |
| Interests cashed | 80,713 | 58,370 | 284,755 | 258,414 |
| Income taxes paid | 17,556 | 6,083 | 26,023 | 17,060 |
| Shares issued in consideration of the acquisition of mineral properties | 15,850 | --- | 15,850 | --- |

VIRGINIA GOLD MINES

(An exploration stage company)

Notes to Interim Financial Statements

(expressed in Canadian dollars)

1 Interim financial informations

The financial information as February 28, 2002 and for the periods ended February 28, 2002 and 2001 is unaudited. However, in the opinion of management, all adjustments necessary to present fairly the results of these periods have been included. The adjustments made were of a normal recurring nature. Interim results may not necessarily be indicative of results anticipated for the year.

These interim financial statements are prepared in accordance with generally accepted accounting principles in Canada and use the same accounting policies and methods used in the preparation of the company's most recent annual financial statements. All disclosures required for annual financial statements have not been included in these financial statements. These interim financial statements should be read in conjunction with the company's most recent annual financial statements.

VIRGINIA GOLD MINES

(An exploration stage company)

Notes to Interim Financial Statements

(expressed in Canadian dollars)

2 Mineral properties

| | Undivided interest % | Balance as at June 1, 2001 \$ | Costs incurred \$ | Abandoned resource assets | Balance as at February 28, 2002 \$ |
|--|----------------------------|--|-------------------------|---------------------------------|---|
| Kogaluk (2 permits & 17 claims) | - | 121,645 | 423 | --- | 122,068 |
| Corvet Ouest (1 permit) | 100 | 22,190 | 2,475 | (10,507) | 14,158 |
| Baie Payne (2 permits) | 50 | 476,358 | 144,032 | --- | 620,390 |
| Duquet (1 permit) | 50 | 4,279 | --- | --- | 4,279 |
| Chute des Passes (673 claims) | 100 | 632,297 | 11 | (58,930) | 573,378 |
| Lac Bonfait (1 permit) | 100 | 67,729 | --- | --- | 67,729 |
| La Grande Sud (2 permits & 43 claims) | 100 | 3,636,073 | --- | --- | 3,636,073 |
| Auclair (1 permit & 102 claims) | 100 | 432,301 | 8,712 | --- | 441,013 |
| Gaber (1 permit) | 100 | 124,670 | 1,214 | (111,407) | 14,477 |
| Fagnant (2 permits) | 82 | 58,907 | 1,050 | --- | 59,957 |
| Apple (2 permits) | 100 | 103,064 | 33,148 | --- | 136,212 |
| Lac Gayot (3 permits) | 100 | 1,246,810 | (619) | (411,610) | 834,581 |
| Poste Lemoyne Extension (1 permit) | 50 | 147,569 | 139,762 | (69,227) | 218,104 |
| Éléonore (77 claims) | 100 | --- | 54,603 | --- | 54,603 |
| Fosse PT-PD (1 permit and 123 claims) | 50 | 5,219 | 68,097 | --- | 73,316 |
| La Trêve (101 claims) | 100 | --- | 72,392 | --- | 72,392 |
| Lac Marie-Claude (1 permit) | 100 | 54,811 | --- | (54,811) | --- |
| Lac Noëlla (1 permit) | 50 | 144,094 | 126,515 | --- | 270,609 |
| Bloc Linda (2 permits) | 50 | 18,517 | 7,575 | --- | 26,092 |
| Cypmiluk (1 permit) | 100 | 19,373 | --- | (19,373) | --- |
| LG 3.5 (1 permit) | 100 | 103,891 | 50,027 | (66,594) | 87,324 |
| Lac Annie (229 claims) | 100 | 128,527 | 96,947 | (4,041) | 221,433 |
| Other | - | 97,974 | 169,622 | (100,086) | 167,510 |
| | | 7,646,298 | 975,986 | (906,586) | 7,715,698 |
| Tax credit and mining rights | | --- | (315,878) | --- | (315,878) |
| | | 7,646,298 | 660,108 | (906,586) | 7,399,820 |

VIRGINIA GOLD MINES

(An exploration stage company)

Notes to Interim Financial Statements

(expressed in Canadian dollars)

3 Share Capital

Authorized

Unlimited number of common shares, without par value

28,440,369 shares issued and allotted *

* 369 877 shares are subject to escrow and cannot be released without the consent of regulatory authorities.

4 Stock Option Plan

| Beneficiaries | Number of shares | Price (\$) | Expiry date |
|------------------------|-------------------------|-------------------|---------------------------------------|
| Directors and managers | 3,103,885 | 0.43 to 3.40 | February 11, 2003 to January 30, 2012 |
| Suppliers | 1,129,500 | 0.43 to 2.40 | June 8, 2002 to January 30, 2012 |
| Others | 312,147 | 0.60 to 0.77 | November 17, 2005 to January 30, 2012 |

5 Warrants

| Number of warrants | Price (\$) | Expiry date |
|---------------------------|-------------------|--------------------|
| 83,333 | 1.95 | July 5, 2002 |

6 Differences between Canadian and U.S. GAAP

These interim financial statements are prepared in accordance with Canadian GAAP which differ in certain respects from U.S. GAAP. Note 16 to the company's most recent annual financial statements describes the material differences between Canadian and U.S. GAAP. This note describes additional changes occurring since the most recent annual financial statements and provides a quantitative analysis of the material differences. All disclosures required in annual financial statements under U.S. GAAP have not been provided in these interim financial statements.

VIRGINIA GOLD MINES

(An exploration stage company)

Notes to Interim Financial Statements

(expressed in Canadian dollars)

Reconciliation of net earning to conform with U.S. GAAP

The following summary sets out the material adjustments to the company's reported (net earning) net loss and net earning (net loss) per share which would be made to conform with U.S. GAAP.

| | Three months periods ended | | Nine months periods ended | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | February 28, 2002 (unaudited) | February 28, 2001 (unaudited) | February 28, 2002 (unaudited) | February 28, 2001 (unaudited) |
| (Net earning) net loss for the period in accordance with Canadian GAAP | 165,913 | (111,429) | 1,483,861 | (226,361) |
| Mineral properties | (36,960) | 104,399 | (246,478) | 890,701 |
| Stock options granted for professional fees | 53,258 | 68,824 | 143,364 | 204,556 |
| Net loss for the period in accordance with U.S. GAAP | 182,211 | 61,794 | 1,380,747 | 868,896 |
| Other comprehensive loss | | | | |
| Unrealized loss (gain) on short-term investments | 194,860 | 228,155 | 77,579 | (132,775) |
| Unrealized loss (gain) on long-term investments | (533,203) | --- | (583,739) | --- |
| Comprehensive loss | (156,132) | 289,949 | 874,587 | 736,121 |
| Basic and diluted (net loss) net gain per share in accordance with U.S. GAAP | 0.006 | (0.011) | (0.031) | (0.005) |
| Basic and diluted weighted average number of shares issued and outstanding in accordance with U.S. GAAP | 27,919,646 | 26,960,493 | 27,777,762 | 26,627,160 |

VIRGINIA GOLD MINES

(An exploration stage company)

Notes to Interim Financial Statements

(expressed in Canadian dollars)

As a result of the above adjustments to (net earning) net loss, differences with respect to the shareholders' equity under U.S. GAAP are as follows:

| | As at February 28, 2002 \$ (unaudited) | As at May 31, 2001 \$ (audited) |
|---|--|---|
| Share capital | | |
| Share capital in accordance with Canadian GAAP | 42,710,432 | 41,125,655 |
| Stock-based compensation costs | 1,244,231 | 1,100,867 |
| | | |
| Share capital in accordance with U.S. GAAP | 43,954,663 | 42,226,522 |
| Accumulated deficit | | |
| Deficit in accordance with Canadian GAAP | 21,803,112 | 20,319,251 |
| Mineral properties | 7,399,820 | 7,646,298 |
| Stock-based compensation costs | 1,244,231 | 1,100,867 |
| | | |
| Deficit in accordance with U.S. GAAP | 30,447,163 | 29,066,416 |
| Accumulated other comprehensive income | | |
| Unrealized gains (loss) on short-term investments | | |
| Balance - Beginning of period | 333,475 | 352,033 |
| Unrealized gains (loss) arising during the period | (77,579) | (18,558) |
| | | |
| Balance - End of period | 255,896 | 333,475 |
| Unrealized gains on long-term investments | | |
| Balance - Beginning of period | 82,122 | 94,756 |
| Unrealized gains (loss) arising during the period | 583,739 | (12,634) |
| | | |
| Balance - End of period | 665,861 | 82,122 |
| Accumulated other comprehensive income | 921,757 | 415,597 |

VIRGINIA GOLD MINES

(An exploration stage company)

Notes to Interim Financial Statements

(expressed in Canadian dollars)

Balance Sheets

| | February 28, 2002 \$ (unaudited) | May 31, 2001 \$ (audited) |
|--|---|------------------------------------|
| Current assets | | |
| Cash and cash-equivalents | 2,181,113 | 2,704,517 |
| Short-term investments | 6,254,396 | 6,198,528 |
| Income taxes recoverable | --- | 10,168 |
| Amounts receivable | 2,764,445 | 739,187 |
| Prepaid expenses | 82,954 | 210,476 |
| | <u>11,282,908</u> | <u>9,862,876</u> |
| Exploration funds | 2,327,044 | 3,804,950 |
| Long-term investments | 1,088,861 | 369,202 |
| Office equipment | 6,754 | 5,872 |
| | <u>14,705,567</u> | <u>14,042,900</u> |
| Current liabilities | | |
| Accounts payable and accrued liabilities | | |
| Related companies | 150,296 | 73,620 |
| Others | 126,014 | 393,577 |
| | <u>276,310</u> | <u>467,197</u> |
| Shareholders' Equity | | |
| Share capital | 43,954,663 | 42,226,522 |
| Deficit | (30,447,163) | (29,066,416) |
| Accumulated other comprehensive income | 921,757 | 415,597 |
| | <u>14,429,257</u> | <u>13,575,703</u> |
| | <u>14,705,567</u> | <u>14,042,900</u> |

VIRGINIA GOLD MINES

(An exploration stage company)

Notes to Interim Financial Statements

(expressed in Canadian dollars)

Statements of cash flows

| | Three months periods ended | | Nine months periods ended | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | February 28, 2002 (unaudited) | February 28, 2001 (unaudited) | February 28, 2002 (unaudited) | February 28, 2001 (unaudited) |
| Operating activities | (973,245) | (802,319) | (3,655,675) | (1,288,613) |
| Financing activities | 637,781 | 76,484 | 3,046,833 | 1,015,585 |
| Investing activities | 815,980 | 2,752,269 | 85,438 | 2,092,011 |
| Increase (decrease) in cash and cash equivalents | 480,516 | 2,026,434 | (523,404) | 1,818,983 |
| Cash and cash equivalents - Beginning of period | 1,700,597 | 664,586 | 2,704,517 | 872,037 |
| Cash and cash equivalents - End of period | 2,181,113 | 2,691,020 | 2,181,113 | 2,691,020 |

Statements of earnings

| | Three months periods ended | | Nine months periods ended | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | February 28, 2002 (unaudited) | February 28, 2001 (unaudited) | February 28, 2002 (unaudited) | February 28, 2001 (unaudited) |
| Revenue | 436,517 | 310,706 | 1,075,638 | 1,015,876 |
| Expenses | 1,826,126 | 358,585 | 2,474,727 | 1,876,269 |
| Loss for the period before income taxes and share in the net earning of Société Minière Orcapital Inc. | (1,389,609) | (47,879) | (1,399,089) | (860,393) |
| Income taxes | (8,862) | 6,082 | (18,342) | 17,059 |
| Loss for the period before share in the net earning of Société Minière Orcapital Inc. | (1,380,747) | (53,961) | (1,380,747) | (877,452) |
| Share in the net earning of Société Minière Orcapital Inc. | --- | (7,833) | --- | 8,556 |
| Net loss for the period in accordance with U.S. GAAP | (1,380,747) | (61,794) | (1,380,747) | (868,896) |

VIRGINIA GOLD MINES

(An exploration stage company)

Notes to Interim Financial Statements

(expressed in Canadian dollars)

Accounting for stock-based compensation

| | Three months periods ended | | Nine months periods ended | |
|---|--|--|--|--|
| | February 28, 2002 (unaudited) | February 28, 2001 (unaudited) | February 28, 2002 (unaudited) | February 28, 2001 (unaudited) |
| Net loss for the period in accordance with U.S. GAAP | 182,211 | 61,794 | 1,380,747 | 868,896 |
| Adjustment related to stock options granted to directors, managers and employees | 44,370 | 35,966 | 118,650 | 103,449 |
| Pro-forma net loss for the period | 226,581 | 97,760 | 1,499,397 | 972,345 |
| Pro-forma net loss per share | 0.008 | 0.004 | 0.054 | 0.036 |